Bain Capital VIII Coinvestment Fund, L.P.

Cayman Islands Exempted Limited Partnership
Financial Statements
December 31, 2009

Bain Capital VIII Coinvestment Fund, L.P.
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Report of Independent Auditors

To the General and Limited Partners of Bain Capital VIII Coinvestment Fund, L.P.:

In our opinion, the accompanying statement of assets, liabilities and partners' capital, including the schedule of investments, and the related statements of operations, of changes in partners' capital and of cash flows present fairly, in all material respects, the financial position of Bain Capital VIII Coinvestment Fund, L.P. at December 31, 2009, and the results of its operations, the changes in its partners' capital and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the General Partner. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit of these financial statements in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by the General Partner, and evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

PricewaterhouseCoopers LLP

March 17, 2010

Bain Capital VIII Coinvestment Fund, L.P.
Statement of Assets, Liabilities and Partners' Capital
December 31, 2009

Assets	
Cash and cash equivalents	$ 1,639,716
Investments at fair value (cost of $312,684,075)	479,886,693
Other assets	7,219
Total assets	481,533,628
Liabilities	
Capital contributions received in advance	8,250
Accrued expenses	22,385
Total liabilities	30,635
Partners' capital	
Partners' capital exclusive of net unrealized gain on investments	314,300,375
Net unrealized gain on investments	167,202,618
Total partners' capital	481,502,993
Total liabilities and partners' capital	$ 481,533,628

The accompanying notes are an integral part of these financial statements.

Bain Capital VIII Coinvestment Fund, L.P.
Statement of Operations
Year Ended December 31, 2009

Income	
Interest income	$ 1,282
Dividend income	25,980
Total income	27,262
Expenses	
Management fees	11,431,217
Professional fees and other	404,516
Total expenses	11,835,733
Net investment loss	(11,808,471)
Realized and unrealized gain on investments	
Net realized gain on investments	3,027,541
Change in net unrealized gain on investments	132,462,218
Realized and unrealized gain on investments	135,489,759
Net increase in partners' capital resulting from operations	$ 123,681,288

The accompanying notes are an integral part of these financial statements.

Bain Capital VIII Coinvestment Fund, L.P.
Statement of Changes in Partners' Capital
Year Ended December 31, 2009

Capital commitment		Balance at December 31, 2008	Capital contributions	Distributions	Net increase in partners' capital resulting from operations	Balance at December 31, 2009
$ 561,937,500	Limited Partners	$ 340,215,928	$ 14,048,437	$ (3,348,891)	$ 96,470,131	$ 447,385,605
562,500	General Partner (Note 6)	7,503,562	14,063	(611,394)	27,211,157	34,117,388
$ 562,500,000	Total Partners	$ 347,719,490	$ 14,062,500	$ (3,960,285)	$ 123,681,288	$ 481,502,993

The accompanying notes are an integral part of these financial statements.

Bain Capital VIII Coinvestment Fund, L.P.
Statement of Cash Flows
Year Ended December 31, 2009

Cash flows from operating activities		
Net increase in partners' capital resulting from operations	$	123,681,288
Adjustments to reconcile net increase in partners' capital resulting from operations to net cash used for operating activities:		
Purchases of investments		(4,331,027)
Proceeds from the sale of investments		3,960,284
Net realized gain on investments		(3,027,541)
Change in net unrealized gain on investments		(132,462,218)
Decrease in other assets		432
Increase in accrued expenses		22,385
Decrease in management fee payable		(32,020)
Net cash used for operating activities		(12,188,417)
Cash flows from financing activities		
Capital contributions		14,070,750
Distributions to partners		(3,960,285)
Net cash provided by financing activities		10,110,465
Net decrease in cash and cash equivalents		(2,077,952)
Cash and cash equivalents, beginning of year		3,717,668
Cash and cash equivalents, end of year	$	1,639,716

The Partnership had the following non-cash operating activity:

The Partnership has included non-cash dividend income of $25,980 in the purchases of investments, all of which was capitalized into the cost basis of Dollarama, Inc.

The accompanying notes are an integral part of these financial statements.

Bain Capital VIII Coinvestment Fund, L.P.
Schedule of Investments
December 31, 2009

Number of shares		Cost	Fair value*
	CRC Health (a):		
	CRC Health Group, Inc.		
3,666,862	Class A common stock	$ 3,875,315	$ -
407,429	Class L common stock	33,283,949	26,011,485
	Crystal Navy S.à r.l. (b)(Note 5)		
241,606	Ordinary shares	2,409,250	5,541,274
		39,568,514	31,552,759
	Dollarama (f):		
	Dollarama, Inc.		
4,887,030	Common stock	18,882,946	93,672,555
	Dunkin' Brands (a) (c):		
	Dunkin' Brands Group Holdings, Inc.		
10,514,369	Class A common stock	10,514,369	18,418,663
1,330,933	Class L common stock	48,350,864	74,195,679
		58,865,233	92,614,342
	FCI:		
	Bain Capital FCI Cayman VIII-C, L.P.		
14,266	Class A units	242,736	860,771
8,858,004	Class P units	10,624,081	16,848,239
143,570	Class C units	1,751,187	8,662,617
		12,618,004	26,371,627
	Sensata Technologies:		
	Sensata Investment Company S.C.A.		
53,862	Class A common stock	83,851	111,921
9,425,850	Convertible preferred equity certificates	14,673,821	19,586,100
33,609,888	Preferred equity certificates	52,322,654	97,692,550
	Bain Capital ST (Luxembourg) S.à r.l. (d)(Note 5)		
838	Ordinary shares	-	-
1,234,111	Series 2 preferred equity certificates	1,709,861	4,325,648
		68,790,187	121,716,219

The accompanying notes are an integral part of these financial statements.

Bain Capital VIII Coinvestment Fund, L.P.
Schedule of Investments
December 31, 2009

Number of shares		Cost	Fair value*
	SunGard Data Systems (a) (c):		
	SunGard Capital Corp.		
8,230,386	Class A-2 common stock	$ 8,230,386	$ -
914,487	Class L common stock	74,073,474	61,880,964
	SunGard Capital Corp. II		
316,553	Preferred stock	31,655,331	52,078,227
		113,959,191	113,959,191
	Total investments	$ 312,684,075	$ 479,886,693

* Fair value as determined by the General Partner (Note 2).
(a) Investment held via Bain Capital VIII Coinvestment Fund, LLC.
(b) Investment held via Bain Capital (CR), L.P.
(c) Investment held via Bain Capital Integral Investors 2006, LLC.
(d) Investment held via Bain Capital (ST) Integral Investors, L.P.
(e) Investment held via Bain Capital Integral Investors, LLC.
(f) Investment held via Bain Dollarama (Luxembourg) One, S.à r.l., via Bain Dollarama (Luxembourg) Two, S.à r.l., via Bain Dollarama Luxco Holdings, L.P., via Bain Capital Integral Investors, A, L.P. and Bain Capital Integral Investors L, L.P.

The accompanying notes are an integral part of these financial statements.

1. The Partnership

Background

Bain Capital VIII Coinvestment Fund, L.P. (the "Partnership") is a Cayman Islands exempted limited partnership organized pursuant to the Agreement of Limited Partnership, as last amended on June 30, 2009. The Partnership's business activity is to invest the funds of the Partnership in certain transactions concurrently with Bain Capital Fund VIII, L.P., with the principal objective of achieving appreciation of capital invested. Services are performed for the Partnership by its management company, Bain Capital Partners, LLC (the "Manager") for a management fee (Note 6). The general partner of the Partnership is Bain Capital Partners VIII, L.P. (the "General Partner"). The Partnership shall continue until December 31, 2014, unless sooner dissolved or extended to a date no later than December 31, 2018, as specified in the Partnership Agreement.

The Partnership has $562,500,000 of partners' capital commitments of which $464,990,230, or 82.66%, of the partners' committed capital was contributed at December 31, 2009. Additionally, $42,197,270 or 7.50% of the partners' committed capital was contributed either directly or through TRU Holdings VIII Coinvestment, L.P. to Bain Capital (TRU) VIII Coinvestment, L.P. at December 31, 2009 (Note 3). Total uncalled capital as of December 31, 2009 was $55,312,500. Partners are not able to withdraw from the Partnership.

Income and Expense Allocations

The Partnership Agreement provides for the allocation of operating income and operating expenses based upon the partners' contributed capital accounts. Gains and losses are allocated in accordance with the Partnership Agreement. Generally, allocations of gains and losses are made as necessary, to ensure that after the Partnership has achieved its Preferred Return (8%) as further defined in the Partnership Agreement, 80% of cumulative realized capital gains and losses through the date of allocation are allocated to all partners on a pro rata basis, based on the partners' contributed capital accounts, and 20% are allocated to the General Partner ("Carried Interest"). Unrealized gains and losses are allocated in the same manner described above as if realized at December 31, 2009.

Distributions

Distributions may be made at the discretion of the General Partner. Cash distributions representing a return of capital are made in proportion to contributed capital. Generally, cash distributions representing profit are made in the same proportion as such profit is allocated to the capital accounts. As specified in the Partnership Agreement, distributions of publicly traded securities will be valued at the last trade price or, if unavailable, at the last bid price on the most recent day on which such securities traded prior to the date as of which their value is to be determined.

2. Significant Accounting Policies

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the General Partner to make estimates and assumptions that affect the reported amounts and disclosures in the financial statements. Actual results could differ from those estimates. Events or transactions occurring after year end through the date that the financial statements were issued, March 17, 2010, have been evaluated in the preparation of the financial statements.

Cash and Cash Equivalents
The Partnership considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents. The Partnership has established guidelines relative to diversification and maturities that it believes maintain safety and liquidity. The guidelines are periodically reviewed and modified to take advantage of trends in yields and interest rates.

Included in cash and cash equivalents at December 31, 2009 are overnight offshore time deposits with commercial banks in the amount of $1,589,716 bearing interest at 0.03%, which matured on January 4, 2010.

Investment Valuation
In accordance with the authoritative guidance on fair value measurements and disclosures under generally accepted accounting principles, the Partnership discloses the fair value of its investments in a hierarchy that prioritizes the inputs to valuation techniques used to measure the fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The guidance establishes three levels of the fair value hierarchy as follows:

- Level 1 - Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Partnership has the ability to access at the measurement date;
- Level 2 - Inputs other than quoted prices that are observable for the asset either directly or indirectly, including inputs in markets that are not considered to be active;
- Level 3 - Inputs that are unobservable.

Inputs are used in applying the valuation techniques discussed below and broadly refer to the assumptions that the General Partner uses to make valuation decisions, including assumptions about risk. Inputs may include recent transactions, earnings forecasts, market multiples, future cash flows, and other factors. An investment's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The categorization of an investment within the hierarchy is based upon the pricing transparency of the investment and does not necessarily correspond to the General Partner's perceived risk of that investment.

Generally, the majority of our private equity investments are valued utilizing unobservable inputs, and are therefore classified within level 3. The General Partner's determination of fair value is based upon the best information available for a given circumstance and may incorporate assumptions that are management's best estimates after consideration of a variety of internal and external factors. In establishing the fair value of an investment the General Partner will first consider recent transactions in the same or similar securities including the initial purchase transaction of the security being valued or any recent financing round. Otherwise, the General Partner generally employs two valuation methodologies when determining the fair value of a private equity investment. The first methodology is a market multiples approach that considers a specified financial measure (such as EBITDA) and recent public market and private transactions and other available measures for valuing comparable companies (i.e. "Market Approach"). The second methodology determines a valuation by discounting future cash flows (i.e. "Income Approach"). The ultimate fair value recorded for a particular investment will generally be within the range suggested by the two methodologies utilizing the judgment of the General Partner.

The General Partner may also adopt the valuation of an underlying partnership interest provided by the partnership unless the General Partner determines in the good faith exercise of its discretion that any such valuation is unreasonable or inappropriate under the circumstances. Because of the inherent uncertainty of valuation, this estimated fair value may differ significantly from the value that would have been used had a ready market for the security existed, and the difference could be material.

Investments whose values are based on quoted market prices in active markets, and are therefore classified within level 1, generally include active listed equities. The General Partner does not adjust the quoted price for such instruments, even in situations where the Partnership holds a large position and a sale could reasonably impact the quoted price.

Investments may be classified as level 2 when market information becomes available, yet the investment is not traded in an active market and/or the investment is subject to transfer restrictions, or the valuation is adjusted to reflect the illiquidity and/or non-transferability.

Effective January 1, 2009, the Partnership adopted the authoritative guidance under GAAP on determining fair value when the volume and level of activity for the asset or liability have significantly decreased and identifying transactions that are not orderly. Accordingly, if the Partnership determines that either the volume and/or level of activity for an asset or liability has significantly decreased (from normal conditions for that asset or liability) or price quotations or observable inputs are not associated with orderly transactions, increased analysis and management judgment will be required to estimate fair value. Valuation techniques such as an income approach might be appropriate to supplement or replace a market approach in those circumstances. The guidance also provides a list of factors to determine whether there has been a significant decrease in relation to normal market activity. Regardless, however, of the valuation technique and inputs used, the objective for the fair value measurement in those circumstances is unchanged from what it would be if markets were operating at normal activity levels and/or transactions were orderly; that is, to determine the current exit price.

The following table presents the investments carried on the Statement of Assets, Liabilities and Partners' Capital by level within the valuation hierarchy as of December 31, 2009.

	Assets at Fair Value as of December 31, 2009			
	Level 1	**Level 2**	**Level 3**	**Total**
Investments:				
Industrial and Manufacturing	$ -	$ -	$ 148,087,846	$ 148,087,846
Information Technology	-	-	113,959,191	113,959,191
Retail	-	93,672,555	-	93,672,555
Restaurants	-	-	92,614,342	92,614,342
Healthcare	-	-	31,552,759	31,552,759
Total:	$ -	$ 93,672,555	$ 386,214,138	$ 479,886,693

The following table includes a rollforward of the amounts for the year ended December 31, 2009 for investments classified within level 3.

	Fair Value Measurement Using Level 3 Inputs				
	Balance at December 31, 2008	Net purchases and sales	Net transfers in/(out)	Realized and unrealized gain included in the Statement of Operations	Balance at December 31, 2009
Investments					
Industrial and Manufacturing	$ 75,956,847	$ 1,883,128	$ -	$ 70,247,871	$ 148,087,846
Information Technology	113,959,191	-	-	-	113,959,191
Restaurants	92,614,342	-	-	-	92,614,342
Healthcare	26,011,485	2,409,250	-	3,132,024	31,552,759
Retail	35,484,326	-	(35,484,326)	-	-
Consumer	-	9,149	-	(9,149)	-
Media	-	3,520	-	(3,520)	-
Total:	$ 344,026,191	$ 4,305,047	$ (35,484,326)	$ 73,367,226	$ 386,214,138

Realized and unrealized gain on investments in the table above is reflected in the accompanying Statement of Operations. Change in unrealized gain on investments included in the Statement of Operations for level 3 investments still held at December 31, 2009 is $73,379,895.

Investment Transactions, Income and Expenses

Investment transactions are accounted for on the closing date. Realized gains and losses on investment transactions are determined using the specific identification method and may include additional gains and losses from investments realized in previous years. Interest income and expenses are recorded on the accrual basis. Dividend income is recorded on the ex-dividend date, net of applicable withholding tax. The General Partner analyzes dividends received from portfolio companies to determine whether they have been accretive to the Partnership's investment based on an analysis of enterprise value and information provided by investment banks, third party valuations or other parties. The financial statements reflect the character of such dividends as required under generally accepted accounting principles.

In some cases, the Partnership invests in portfolio companies directly and in some cases invests in portfolio companies indirectly through one or more holding companies or other entities in which other parties affiliated with the Partnership and/or the Manager may also be investors. In cases where the Partnership invests indirectly through such an entity, the Schedule of Investments reflects the Partnership's proportionate share of the underlying investment.

The financial statements include the accounts of the Partnership and its wholly owned subsidiary, Bain Capital VIII Coinvestment Fund, LLC. All intercompany balances and transactions have been eliminated in consolidation.

Foreign Currency Translation
The accounting records of the Partnership are maintained in U.S. dollars. The value of cash and foreign securities is recorded in the books and records of the Partnership after translation to U.S. dollars based on the exchange rates on that day. Income and expenses are translated at prevailing exchange rates when accrued or incurred. The Partnership does not isolate that portion of realized or unrealized gains or losses resulting from changes in the foreign exchange rate on investments from fluctuations arising from changes in the market prices of the securities. Such gains and losses are included with the net realized and unrealized gain/loss on investments.

Income Taxes
The Partnership is a qualified intermediary and intends to conduct its operations so that it will not be engaged in a United States trade or business and, therefore, will not be subject to United States federal income or withholding tax on its income from United States sources. The Partnership may be subject to taxes in certain foreign jurisdictions. Under the current laws of the Cayman Islands, there are no income, estate, transfer, sales or other Cayman Islands taxes payable by the Partnership. Accordingly, no income tax provision is required in these financial statements.

The Partnership adopted the authoritative guidance on accounting for and disclosure of uncertainty in tax positions (Financial Accounting Standards Board - Accounting Standards Codification 740) on January 1, 2009, which required the General Partner to determine whether a tax position of the Partnership is more likely than not to be sustained upon examination, including resolution of any related appeals or litigation processes, based on the technical merits of the position. For tax positions meeting the more likely than not threshold, the tax amount recognized in the financial statements is reduced by the largest benefit that has a greater than fifty percent likelihood of being realized upon ultimate settlement with the relevant taxing authority. The General Partner has determined that there was no effect on the financial statements from the Partnership's adoption of this authoritative guidance.

The Partnership files tax returns as prescribed by the tax laws of the jurisdictions in which it operates. In the normal course of business, the Partnership is subject to examination by federal, state, local and foreign jurisdictions, where applicable.

3. Alternative Investment Vehicles

In order to accommodate tax, legal or similar concerns of any partner or the Partnership with respect to one or more investments, the General Partner may establish one or more Alternative Investment Vehicles ("AIVs") and require that the limited partners hold their interests' in such investment through such AIV rather than through the Partnership. Contributions to an AIV shall reduce the limited partners' uncalled capital subscription as if they had been made to the Partnership. The terms and conditions applicable to an AIV shall be substantially the same as the terms and conditions applicable to the Partnership. However, the provisions of the AIVs (including provisions relating to allocations and distributions of profits and losses) will be coordinated and, if necessary, will be adjusted to carry out the purpose and intent of the Partnership Agreement. The AIV financial statements should be read in conjunction with the Partnership's financial statements.

As of December 31, 2009, the General Partner has established two AIVs, TRU Holdings VIII Coinvestment, L.P. and Bain Capital (TRU) VIII Coinvestment, L.P., to facilitate an investment in Toys 'R' Us, Inc.

4. Investments by Industry Type and Geographical Location Categorization

At December 31, 2009, the Partnership held investments in the following industry groups:

	Cost	Fair value	Fair value as a percentage of partners' capital
Industrial and Manufacturing	$ 81,408,191	$ 148,087,846	31%
Information Technology	113,959,191	113,959,191	24%
Retail	18,882,946	93,672,555	19%
Restaurants	58,865,233	92,614,342	19%
Healthcare	39,568,514	31,552,759	7%
	$ 312,684,075	$ 479,886,693	100%

At December 31, 2009, the geographical categorization based on fair value of investments is as follows:

	Cost	Fair value	Fair value as a percentage of total investments
United States	$ 212,392,938	$ 238,126,292	50%
Netherlands	68,790,187	121,716,219	25%
Canada	18,882,946	93,672,555	20%
France	12,618,004	26,371,627	5%
	$ 312,684,075	$ 479,886,693	100%

The Partnership may have risks associated with the concentration of investments in one industry or geographical area. In addition, the Partnership's ability to liquidate certain of its investments may be inhibited since the issuers may be privately held or the Partnership may own a relatively large portion of the issuer's equity securities.

Market and Credit Risks

General fluctuations in the market prices of investments may affect the value of investments held by the Partnership. Instability in the securities market may also increase the risk inherent in the investments. The ability of the portfolio companies to refinance debt securities may depend on their ability to sell new securities in the public high yield debt market or otherwise.

The Partnership may be invested in leveraged companies which offer the opportunity for capital appreciation. Such investments also involve a higher degree of risk. In instances where the Partnership's investment involves leverage, the effects of recessions, operating problems and other general business and economic risks may have a more pronounced effect on the profitability or survival of the investments.

5. **Investments in Debt Securities**

Investment in the CRC Debt Entity
At December 31, 2009, the Partnership held an investment in Crystal Navy S.à r.l. ("CRC Debt Entity"), a Luxembourg corporation, via Bain Capital (CR), L.P.

The investment objective of the CRC Debt Entity is to invest in debt instruments issued by CRC Health Group, Inc. As of December 31, 2009, the CRC Debt Entity held the following CRC Debt:

Description	Par Value	Current Floating Rate	Current Margin	Maturity
Floating Rate Term Loan	$ 72,481,857	6 month LIBOR	8.00%	November 17, 2013

As of December 31, 2009, the fair value (Note 2) of the Partnership's investment in the CRC Debt Entity was $5,541,274.

Investment in the Sensata Debt Entity
At December 31, 2009, the Partnership held an investment in Bain Capital ST (Luxembourg) S.à r.l. ("Sensata Debt Entity"), a Luxembourg corporation, via Bain Capital (ST) Integral Investors, L.P.

The investment objective of the Sensata Debt Entity is to invest in debt instruments issued by Sensata Technologies, B.V. As of December 31, 2009, the Sensata Debt Entity held the following Sensata Debt:

Description	Par Value	Coupon Rate	Maturity
Senior Subordinated Notes	€ 42,300,000	11.25%	January 15, 2014

As of December 31, 2009, the fair value (Note 2) of the Partnership's investment in the Sensata Debt Entity was $4,325,648.

Market and Credit Risks of Debt Securities
The Partnership's value in the CRC Debt Entity and the Sensata Debt Entity is impacted by the value of each debt entity's underlying investments. The value of the investments held by each debt entity will generally fluctuate with, among other things, changes in prevailing interest rates, general economic conditions, the condition of certain financial markets, developments or trends in any particular industry and the financial condition of issuers. During periods of limited liquidity and higher price volatility, each debt entity's ability to dispose of investments at a price and time that they deem advantageous may be impaired. The CRC Debt Entity's and Sensata Debt Entity's investments in debt securities may present certain risks.

Debt investments are subject to credit and interest rate risk. "Credit risk" refers to the likelihood that an issuer will default in the payment of principal and/or interest on an instrument. Financial strength and solvency of an issuer are the primary factors influencing credit risk. In addition, subordination, lack or inadequacy of collateral or credit enhancement for a debt instrument may affect its credit risk. Credit risk may change over the life of an instrument and securities which are rated by rating agencies are often reviewed and may be subject to downgrade. "Interest rate risk" refers to the risks associated with market changes in interest rates. Interest rate changes may affect the value of a debt instrument indirectly and directly. In general, rising interest rates will negatively impact the price of a fixed rate debt instrument and falling interest rates will have a positive effect on price. Adjustable rate instruments also react to interest rate changes in a similar manner although generally to a lesser degree. Interest rate sensitivity is generally more pronounced and less predictable in instruments with uncertain payment or prepayment schedules.

As of December 31, 2009, the CRC Debt Entity holds an investment in floating rate PIK Term Loans, and the Sensata Debt Entity holds an investment in Senior Subordinated Notes, both of which were purchased from third parties. Based on activity in the bank loan and corporate debt markets, the debt entities are exposed to liquidity risk as well as risk of the borrowers.

6. Related Party Transactions

The Partnership is a party to an investment and advisory agreement with the Manager. In consideration for a management fee, the Manager provides administrative and operational services to the Partnership. The annual management fee is the lesser of 2% of the aggregate contributed capital multiplied by an inflation adjustment, as defined in the agreement, or 2.5% of the aggregate contributed capital and is subject to certain reductions as described in the agreement. The General Partner has reduced the management fee with respect to interests in the Partnership held by certain affiliates. The management fee is payable in advance on the first business day of each quarter.

For the year ended December 31, 2009, the Manager received $2,878,588 in corporate service fees from the Partnership's portfolio companies. In accordance with the investment advisory agreement, the Manager retained all of these fees and no reductions were applied to management fees.

For the year ended December 31, 2009, the Manager received $552,938 in investment banking fees from the Partnership's portfolio companies. In accordance with the investment advisory agreement, the Manager retained all of these fees and no reductions were applied to management fees as these fees were less than 1% of the aggregate transaction value of such transactions.

The following table includes a reconciliation of the net increase in partners' capital resulting from operations allocated to the General Partner for the year ended December 31, 2009 pursuant to the Partnership Agreement:

	Net Investment income / (loss)	Net realized gain on investments	Change in net unrealized gain on investments	Net increase in partners' capital resulting from operations
General Partner:				
General Partner, excluding Carried Interest	$ (383)	2,422	$ 105,970	$ 108,009
Carried Interest	5,196	605,508	26,492,444	27,103,148
Total General Partner	$ 4,813	607,930	$ 26,598,414	$ 27,211,157

7. Contingencies

In conjunction with the Partnership's investment activities, the Partnership is a party to agreements, which contain certain representations and warranties. As such, the Partnership may, from time to time, be a party to suits and claims arising in the normal course of business. The General Partner believes that any losses resulting from the resolution of such claims would not have a material adverse effect on the Partnership's accompanying financial statements.

The parent company of the Manager has been named in civil litigation that may result in a loss to the Partnership. While the General Partner believes that the claims are without merit, the ultimate outcome of these proceedings is not yet determinable.

8. Other Required Disclosure

The limited partners' net Internal Rate of Return ("net IRR") since the inception of the Partnership through December 31, 2009 and December 31, 2008 is 12.0% and 7.6%, respectively. The net IRR is net of management fees, expenses and Carried Interest. The calculation is based on the assumption that capital contributions and cash and stock distributions occurred on the last day of the fiscal quarter. The fair value of the limited partners' capital accounts is assumed to be the terminal cash flow.

The ratio of operating expenses before and after Carried Interest to limited partners' average capital is 3.2% and 10.6%, respectively. The ratio of operating expenses before and after Carried Interest to limited partners' committed capital is 2.1% and 6.9%, respectively. The ratio of net investment loss before Carried Interest to limited partners' average capital is (3.2%). These financial highlights are for the limited partners taken as a whole, exclusive of the General Partner, for the year ended December 31, 2009.

The General Partner believes that the disclosure of net investment loss and expenses to limited partners' average capital and committed capital may be inconsistent with the basic concept that an investment in the partnership is a long term investment and therefore may not necessarily be appropriate measures for the Partnership